

Exhibit 4

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1 IN THE UNITED STATES DISTRICT COURT

2 NORTHERN DISTRICT OF CALIFORNIA

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3 PHILIP WONG and FREDERIC CHAUSSY,
individually, on behalf of others

4 similarly situated, and on behalf of
the general public,

5

Plaintiffs,

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Case number

7 -against- 07-cv-2446 MMC

8 HSBC MORTGAGE CORPORATION (USA); HSBC
BANK USA, N.A.; HSBC HOLDINGS, INC.;
9 and DOES 1 through 50, inclusive,

10 Defendants.

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13 DEPOSITION of ERIC LIBOY, taken

14 pursuant to Notice, held at the offices of

15 Littler Mendelson, Esqs., 885 Third Avenue, New

16 York, New York, on August 15, 2008, at 8:33

17 a.m., before Fran Insley, a Notary Public of

18 the States of New York and New Jersey.

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1 APP E A R A N C E S:

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3 NICHOLS KASTER & ANDERSON, LLP

4 Attorneys for Plaintiffs

5 One Embarcadero Center

Suite 720

6 San Francisco, California 941

7 BY: BRYAN J. SCHWARTZ, ESQ.

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11 LITTLER MENDELSON, ESQS.

12 Attorneys for Defendants

13 750 California Street

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14 San Francisco, California 941

15 BY: MICHAEL F. MC CABE, ESQ.

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16 mmcabe@littler.com

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19 ALSO PRESENT:

20 DAVID JIMENEZ, Videographer

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1 ----- I N D E X -----

2 WITNESS	EXAMINATION BY	PAGE
3 ERIC LIBOY	MR. SCHWARTZ	5
4	MR. MC CABE	140

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7 ----- E X H I B I T S -----

8 EXHIBITS	DESCRIPTION	PAGE
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00068

1 A. Wage and hour laws, not that I

2 recall, no.

3 MR. SCHWARTZ: I'm going to get into

4 the next whole line of questioning, so why

5 don't we just take a five-minute break.

6 MR. MC CABE: Okey-doke.

7 THE VIDEOGRAPHER: We are now off

8 the record at 10:13 a.m., August 15, 2008.

9 (Whereupon a discussion was held

10 off the record.)

11 THE VIDEOGRAPHER: Here begins

12 tape 3 of the deposition of Mr. Eric

13 Liboy.

14 We are now on the record at

15 a.m., August 15, 2008.

16 Q. Mr. Liboy, I want to talk to you

17 about the period of time when you were

18 overseeing the Premier mortgage division. Is

19 that what it is called, Premier mortgage

20 division?

21 A. It sounds good.

22 Q. During that period, in addition to

23 Mr. Lato and Ms. Clements, you also oversaw

24 Premier loan officers?

25 A. Yes.

00069

1 Q. How many did you have?

2 A. At its peak, there were seven.

3 Q. Was their primary duty selling

4 mortgages to Premier customers?

5 A. Yes.

6 Q. To the best of your understanding,

7 is their job essentially the same as other loan

8 officers within the company, that they focused

9 on obviously the Premier customer demographic?

10 A. Yes.

11 Q. Premier loan officers specifically

12 were assigned to sell mortgages to clients

13 referred by -- referred to you by Premier

14 centers which are banks -- Premier centers; is

15 that right?

16 A. Yes.

17 Q. And Premier centers are branches of

18 HSBC Bank reserved for high-income, not

19 ultra-wealthy, but high-income clients?

20 A. Yes.

21 Q. Who is Mike Vasami, V-U-S-A-M-I?

22 A. Michael Vasami, V-A-S-A-M-I. He

23 used to work for HSBC Premier. He doesn't -- I

24 don't believe he works for the organization

25 anymore.

00106

1 Q. The only thing you were concerned
2 about was that his production go up?

3 A. Correct.

4 Q. Were you ever involved in a
5 discussion with any of your Premier loan
6 officers regarding the difference between
7 outside sales and inside sales?

8 A. No.

9 Q. Did you ever have a discussion
10 relating to that issue with any other HSBC
11 official?

12 A. No. I'm not really sure I know what
13 you mean by inside sales, outside sales.

14 Q. Well, if you didn't discuss it and
15 you don't know what it is, the difference is,
16 then it's not necessarily significant to
17 follow-up further on it.

18 MR. MC CABE: Well, objection.

19 You've asked him a question. You said if
20 he doesn't understand it, he should ask
21 you about it. Now you're saying if he
22 doesn't understand, you'll just assume he
23 did.

24 MR. SCHWARTZ: No, that's not what
25 I'm saying.

00107

1 MR. MC CABE: Yeah, it is. Do you

2 want to explain to him what you mean by

3 it?

4 Q. My question to you was simply if

5 those -- if you ever had a discussion with any

6 HSBC official in which those terms came up.

7 A. Those terms never came up.

8 Q. Were you ever involved in a

9 discussion with any HSBC officials regarding

10 the classification of your Premier loan

11 officers under federal and state wage and hour

12 laws?

13 A. No.

14 Q. Their classification as exempt or

15 nonexempt never came up?

16 A. That, yes.

17 Q. How did it come up?

18 A. It never came up about all loan

19 officers are exempt employees.

20 Q. You're aware of that? Was that ever

21 discussed with you in some way?

22 A. With respect to the loan officers?

23 Q. Yes.

24 A. I mean, the Premier loan officers?

25 Q. Yes.

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1 C E R T I F I C A T E

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3 I, FRAN INSLEY, hereby certify that

4 the Deposition of ERIC LIBOY was held before me

5 on the 15th day of August, 2008; that said

6 witness was duly sworn before the commencement

7 of testimony; that the testimony was taken

8 stenographically by myself and then transcribed

9 by myself; that the party was represented by

10 counsel as appears herein;

11 That the within transcript is a true

12 record of the Deposition of said witness;

13 That I am not connected by blood or

14 marriage with any of the parties; that I am not

15 interested directly or indirectly in the

16 outcome of this matter; that I am not in the

17 employ of any of the counsel.

18 IN WITNESS WHEREOF, I have hereunto

19 set my hand this 20th day of August, 2008.

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21 -----

22 FRAN INSLEY

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